
CLASSIC MINERALS LIMITED

ABN 77 119 484 016

**NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY
STATEMENT**

TIME: 11.00 a.m WST

DATE: Friday 30th November 2018

PLACE: Mosman Bay Room,
Hyatt Regency Perth,
99 Adelaide Terrace,
PERTH WA 6000

This Notice of Meeting and Explanatory Statement should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (08) 6305 0221.

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TIME AND PLACE OF MEETING AND HOW TO VOTE

VENUE

The Annual General Meeting of the Shareholders of Classic Minerals Limited which this Notice of Meeting relates to will be held at 11.00am WST on Friday 30 November 2018 at:

**Mosman Bay Room,
Hyatt Regency.
99 Adelaide Terrace
PERTH WA 6000**

YOUR VOTE IS IMPORTANT

The business of the Annual General Meeting affects your shareholding and your vote is important.

VOTING IN PERSON

To vote in person, attend the Annual General Meeting on the date and at the place set out above.

VOTING BY PROXY

To vote by proxy, please complete and sign the proxy form enclosed and either:

- (a) send the proxy form by post to Classic Minerals Limited, PO Box 487, Osborne Park WA 6917; or
- (b) send the proxy form by facsimile to Advanced Share Registry on facsimile number (08) 9389 7871, or
- (c) send the proxy form by post to Advanced Share Registry Limited, PO Box 1159, Nedlands, Western Australia, 6009. So that it is received not later than 10.00am WST on Wednesday 28 November 2018.

Proxy forms received later than this time will be invalid.

In accordance with section 249L of the Corporations Act, members are advised that:

- Each member has a right to appoint a proxy;
- The proxy need not be a member of the company; and
- A member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2

proxies and the appointment does not specify the proportion or number of the member's votes each proxy may exercise, then in accordance with section 249X (3) of the Corporations Act, each proxy may exercise half of the votes.

New sections 250BB and 250BC of the Corporations Act came into effect on 1 August 2011 and apply to voting by proxy on or after that date. Shareholders and their proxies should be aware of these changes to the Corporations Act, as they will apply to this Meeting. Broadly, the changes mean that:

- if proxy holders vote, they must cast all 'directed' proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these changes are set out below.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does**:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting;
 - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders of Classic Minerals Limited will be held at the Hyatt Regency Perth, Mosman Bay Room, 99 Adelaide Terrace at 11.00am WST on Friday 30 November 2018.

The Explanatory Statement annexed to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the proxy form are part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at the close of business on Monday 26 November 2018.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

AGENDA

ORDINARY BUSINESS:

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the financial report of the Company for the year ended 30 June 2018, together with the Declaration of the Directors, Directors' report, the Remuneration Report and the auditor's report.

2. Ordinary Resolution 1 – Adoption of Remuneration Report (Non-binding)

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **advisory only resolution**:

"That, for the purposes of Section 250R(2) of the Corporations Act and for all other purposes, the Company adopts the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2018."

Short Explanation: The Corporations Act provides that a resolution that the remuneration report be adopted must be put to a vote at a listed company's annual general meeting. The vote on Resolution 1 is advisory only and does not bind the Directors or the Company.

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Prohibition Statement:

A vote on this Resolution must not be cast (in any capacity) by or on behalf of any of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person described above may vote on this Resolution if:

- (a) the person does so as a proxy appointed by writing that specifies how the proxy is to vote on the Resolution; and
- (b) the vote is not cast on behalf of a person described in sub-paragraphs (a) or (b) above.

3. Ordinary Resolution 2 – Election of John Hugh Lester

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of ASX Listing Rule 14.4, section 11.3 of the Constitution and for all other purposes, John Hugh Lester who has been appointed by the directors on 10 November 2017 just before the last Annual General Meeting, retires as a director and being eligible, be elected as a director."

NOTICE OF ANNUAL GENERAL MEETING

4. Ordinary Resolution 3 – Re-election of Fredrick Salkanovic

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of ASX Listing Rule 14.4, section 11.3 of the Constitution and for all other purposes that Mr. Fredrick Salkanovic retires as a director and being eligible, be elected as a director.”

5. Ordinary Resolution 4 – Ratification of Prior Issue of Shares - – Jasford Enterprises Pty Ltd

To consider and, if thought fit, to pass, with or without amendment, the following **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the shareholders ratify the issue of 3,111,111 Shares to Jasford Enterprises Pty Ltd on the dates and on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion: The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of Jasford Enterprises Pty Ltd or any associate of Jasford Enterprises Pty Ltd .

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

6. Ordinary Resolution 5 – Ratification of Prior Issue of Shares – Brett Leslie Lewis

To consider and, if thought fit, to pass, with or without amendment, the following **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the shareholders ratify the issue of 2,222,222 Shares to Brett Leslie Lewis on the date and on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion: The Company will disregard any votes cast in favour of Resolution 5 by Mr Brett Leslie Lewis and any of the associates of Mr Brett Leslie Lewis.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

7. Ordinary Resolution 6 – Ratification of Prior Issue of Shares – Gurindji Pty Ltd

To consider and, if thought fit, to pass, with or without amendment, the following **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the shareholders ratify the issue of 7,572,553 Shares to Gurindji Pty Ltd on the date and on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion: The Company will disregard any votes cast in favour of Resolution 6 by Gurindji Pty Ltd or any associate of Gurindji Pty Ltd.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or

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- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

8. Ordinary Resolution 7 – Ratification of Prior Issue of Shares – Gurindji Pty Ltd

To consider and, if thought fit, to pass, with or without amendment, the following **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the shareholders ratify the issue of 10,000,000 Shares to Gurindji Pty Ltd on the date and on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion: The Company will disregard any votes cast in favour of Resolution 7 by Gurindji Pty Ltd or any associate of Gurindji Pty Ltd.

However, the Company need not disregard a vote if:

- (c) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (d) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

9. Ordinary Resolution 8 – Ratification of Prior Issue of Shares – Namija Pty Ltd

To consider and, if thought fit, to pass, with or without amendment, the following **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the shareholders ratify the issue of 6,000,000 Shares to Namija Pty Ltd on the date and on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of Resolution 8 by Namija Pty Ltd or any associate of Namija Pty Ltd.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

10. Ordinary Resolution 9 – Ratification of Prior Issue of Shares – CTRC Pty Ltd

To consider and, if thought fit, to pass, with or without amendment, the following **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the shareholders ratify the issue of 12,000,000 Shares to CTRC Pty Ltd on the date and on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion: The Company will disregard any votes cast in favour of Resolution 9 by CTRC Pty Ltd or any associate of CTRC Pty Ltd.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

11. Ordinary Resolution 10 – Ratification of Prior Issue of Shares – Greywood Holdings Pty Ltd

To consider and, if thought fit, to pass, with or without amendment, the following **ordinary resolution**:

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"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the shareholders ratify the issue of 1,000,000 Shares to Greywood Holdings Pty Ltd on the date and on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion: The Company will disregard any votes cast in favour of Resolution 10 by Greywood Holdings Pty Ltd or any Associate of Greywood Holdings Pty Ltd.

However, the Company need not disregard a vote if:

- (c) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (d) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

12. Ordinary Resolution 11 – Approval for the Future Placement of up to 300,000,000 Shares.

To consider and, if thought fit, to pass, with or without amendment, the following **ordinary resolution**:

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval and authorisation is given to the Directors to issue up to 300,000,000 Shares at an issue price that is at least 80% of the average market price of the Shares calculated over the last 5 days on which sales in the Shares were recorded before the date on which the issue is made, and otherwise on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on Resolution 11 by any person or a +person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of +ordinary securities in the entity) if Resolution 11 is passed and any associate of those persons.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

DATED: 1 November 2018

BY ORDER OF THE BOARD

John Lester
DIRECTOR
CLASSIC MINERALS LIMITED

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting of Classic Minerals Limited to be held at the Hyatt Regency Perth, Mosman Bay Room, 99 Adelaide Terrace at 11.00am WST on Friday 28 November 2018.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting (of which this Explanatory Statement forms a part).

FINANCIAL STATEMENTS

In accordance with the Constitution, the business of the Annual General Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2018 together with the declaration of the directors, the directors' report, the remuneration report and the auditor's report.

1. Ordinary Resolution 1 – Adoption of Remuneration Report (non-binding resolution)

In accordance with Section 250R(2) of the Corporations Act, the Company must put a resolution to Shareholders that the remuneration report be adopted at the Annual General Meeting. The vote on Resolution 1 is advisory only and does not bind the Directors or the Company.

Pursuant to section 250R of the Corporations Act, the Company is required to put the Remuneration Report to a vote of Shareholders. The Annual Report contains the Remuneration Report which sets out the remuneration policy for the Company and reports the remuneration arrangements in place for the Directors, the Managing Director and other Key Management Personnel.

The Annual Report is available on the Company's website at www.classicminerals.com.au.

The Corporations Act provides that Resolution 1 need only be an advisory vote of Shareholders. However, in addition, the Corporations Act now provides that if the Company's remuneration report resolution receives a "no" vote of 25% or more of votes cast at the Meeting, the Company's subsequent remuneration report must explain the Board's proposed action in response or, if the Board does not propose any action, the Board's reasons for not making any changes. The Board will take into account the outcome of the vote when considering the remuneration policy, even if it receives less than a 25% "no" vote.

In addition, the Corporations Act now sets out a 'two strikes' re-election process. Under the 'two strikes' re-election process, if the Company's remuneration report receives a 'no' vote of 25% or more of all votes cast at two consecutive annual general meetings (that is, 'two strikes'), a resolution (the 'spill resolution') must be put to the second annual general meeting, requiring Shareholders to vote on whether the Company must hold another general meeting (known as the 'spill meeting') to consider the appointment of all of the Directors who stand for re-appointment (other than the Managing Director). If the spill resolution is approved by a simple majority of 50% or more of the eligible votes cast, the 'spill meeting' must be held within 90 days of that second annual general meeting (unless none of the Directors, other than the Managing Director, stand for re-appointment).

Further information will be provided on the 'spill resolution' and 'spill meeting' for any annual general meeting at which the Company may face a 'second strike'.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Annual General Meeting.

2. Ordinary Resolution 2 – Election of John Hugh Lester

Mr Lester was appointed by the directors to fill a casual vacancy and, being eligible, offers himself for re-election in accordance with ASX Listing Rule 14.4. Details regarding Mr Lester are set out in the Company's 2018 Annual Report. The Directors, other than John Hugh Lester recommend that shareholders vote in favour of resolution 2.

EXPLANATORY STATEMENT

3. Ordinary Resolution 3 – Re-election of Fredrick Salkanovic

Mr Fredrick Salkanovic retires as a director and being eligible offers himself for Re-election.

Mr Salkanovic has a history of mining in Western Australia and throughout Australia for the past 45 years. ; and the Directors, other than Mr. Salkanovic recommend that shareholders vote in favour of resolution 3.

4. Ordinary Resolutions 4 – 10 Ratification of Prior Issues of Shares

4.1 Background

During the last 12 months, the Company issued 747,504,653 Shares without disclosure to investors under the exceptions provided in section 708 of the Corporations Act. The corporate and professional advisors were not related parties of the Company.

4.2 Corporations Act

None of the allottees the subject of Resolutions 4 - 10 in conjunction with any of their associates, hold, either before, during, or after any of the issues the subject of Resolutions 4 - 14 more than 19.9% of the issued capital of the Company.

4.3 Listing Rule 7.4

Resolutions 4 to 10 seeks Shareholder ratification of these issues of Shares pursuant to ASX Listing Rule 7.4 and for all other purposes.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12 month period any equity securities or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where, pursuant to ASX Listing Rule 7.4, a company in general meeting ratifies the previous issue of securities made (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purposes of ASX Listing Rule 7.1.

By ratifying the issue of the Shares the subject of Resolutions 4 to 10 the Company will retain the flexibility to issue equity securities in the future of up to the 15% annual placement capacity set out in ASX Listing Rule 7.1.

Unless otherwise stated, none of the Directors have a material personal interest in the subject matter of Resolutions 4 to 10. The Board believes that the ratification of the issues of the Shares is beneficial for the Company. The Board recommends Shareholders vote in favour of Resolutions 4 to 10 as it provides the Company with the flexibility to issue, subject to the limits under the ASX Listing Rules, further securities during the next 12 months without Shareholder approval.

Technical information required by Listing Rule 7.4 for the Share Issues Ratifications

Resolution	Allottee	No of shares	Issue Price	Date Issued	Purpose of Issue
4	Jasford Enterprises Pty Ltd	3,111,111	\$0.0045	04-Sep-18	Creditor Payment. The Company did not raise any funds from this issue of shares as they were issued to satisfy a payment to a creditor.
5	Brett Leslie Lewis	2,222,222	\$0.0045	04-Sep-18	Creditor Payment. The Company did not raise any funds from this issue of shares as they were issued to satisfy a payment to a creditor.

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6	Gurindji Pty Ltd	7,572,553	\$0.0045	04-Sep-18	Creditor Payment. The Company did not raise any funds from this issue of shares as they were issued to satisfy a payment to a creditor..
7	Gurindji Pty Ltd	10,000,000	\$0.0045	28-Aug-18	Creditor Payment. The Company did not raise any funds from this issue of shares as they were issued to satisfy a payment to a creditor.
8	Namija Pty Ltd	6,000,000	\$0.0045	05-Sep-18	Creditor Payment. The Company did not raise any funds from this issue of shares as they were issued to satisfy a payment to a creditor.
9	CTRC Pty Ltd	12,000,000	\$0.0045	06-Sep-18	Creditor Payment. The Company did not raise any funds from this issue of shares as they were issued to satisfy a payment to a creditor..
10	Greywood Holdings Pty Ltd	1,000,000	\$0.0045	06-Sep-18	Creditor Payment. The Company did not raise any funds from this issue of shares as they were issued to satisfy a payment to a creditor.
	Total	51,905,886			

The Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.

Voting Exclusion Statement

A voting exclusion statement is included in the Notice in respect of Resolutions 4-10.

5. ORDINARY RESOLUTION 11 – Approval for the Future Placement of up to 300,000,000 Shares.

5.1 Background

The Company is proposing to undertake placements, through the issue of up to 300,000,000 Shares (Placements). These placements will be made to professional and sophisticated investors or to other persons to whom disclosure is not required under Chapter 6D of the Corporations Act.

The Shares the subject of these proposed placements represent approximately 11.98% of the Company's current issued share capital of 2,505,153,570 Shares (assuming that no other Shares are issued prior to the Meeting).

5.2 ASX Listing Rule 7.1

A summary of ASX Listing Rule 7.1 is set out in section 4.3 above.

5.3 Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the Placement:

- (a) the maximum number of securities to be issued pursuant to this Resolution 11 is 300,000,000 Shares;
- (b) the Shares the subject of Resolution 11 will be issued no later than three (3) months after the date of this Meeting;
- (c) the Shares will be issued at a price that is at least 80% of the average market price of Shares calculated over the last 5 days on which sales in the Shares were recorded before the date on which any issue is made;
- (d) the Shares will be issued to professional and sophisticated investors or to other persons to whom disclosure is not required under Chapter 6D of the Corporations Act. The Directors

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will determine to whom the Shares will be issued but these persons will not be related parties of the Company;

(e) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;

(f) the Shares will be issued progressively as subscribers are identified, however no Shares will be issued after the date which is three (3) months after the date of the Meeting;

and

(g) the Company intends to use the funds raised by these Placements for the continued exploration at both the Fraser Range Project and the Forrestania Gold Project. Any surplus funds will be used for general working capital purposes, review and analysis of new projects. The proposed Exploration Budget of \$1,363,000, is as per **Schedule 2** attached.

5.4 Additional Information required by ASX

The following information is provided to Shareholders as requested by ASX:

1. If the full placement was to be utilised the Company would be able to raise up to \$ 1,200,000.00 using the 80% VWAP formula using the last traded price.
2. the Company currently has approximately \$110k in cash and cash equivalents;
3. the Company requires funds to fulfill its obligations to meet its intensive exploration program at the Forrestania and Frasers Range Projects – the ability to raise additional capital in this proposed placement will enable the Company to accelerate its exploration activities;
4. the Company is not currently negotiating or discussing any potential transaction with another party for which the proposed issue of shares or funds raised from such an issue could be used;
5. as is common to many listed exploration companies, Classic Minerals Limited is in continuous discussion with its brokers to discuss capital raising strategies but at this time has not entered into any arrangements to place securities to raise cash;
6. if the proposed issue of Shares is approved and subsequently issued in accordance with that approval, the potential dilution of existing Shareholders calculated using an issue price of \$0.04 and based on the current number of ordinary securities will be a factor of 10.69%;
7. the Company's Shares have ranged from a high of \$0.007 to a low of \$0.003 over the last 52 weeks.

5.5 Directors' recommendation

None of the Directors have a material personal interest in the subject matter of Resolution 10. The Board recommends Shareholders vote in favour of Resolution 11 as it will provide additional working capital to the Company and means that the Shares the subject of this Resolution will not need to be counted as part of the Company's 15% placement capacity, giving the Company the flexibility to issue further securities representing up to 15% of the Company's share capital without Shareholder approval.

5.6 Voting Exclusion Statement

A voting exclusion statement is included in the Notice.

5.7 Board Recommendation

The Board recommends that Shareholders vote in favour of this Resolution.

Glossary

2018 Annual Report means the Company's annual report including the reports of the Directors and auditor and the financial statements of the Company for the year ended 30 June 2018, which can be downloaded from the Company's website at www.classicminerals.com.au

ASX means ASX Limited (can 008 724 791).

Annual General Meeting means the Annual General Meeting of the Company to be held on Friday 28 November 2018.

ASX Listing Rules or **Listing Rules** means the Listing Rules Adoption of the ASX and any other rules of the ASX which are applicable while the entity is admitted to the Official List of the ASX, each as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.

Board means the Board of Directors.

Chair or **Chairman** means the person appointed to chair the Meeting convened by this Notice.

Company or **Classic Minerals** means Classic Minerals Limited (ABN 77 119 484 016).

Constitution means the constitution of the Company.

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a director of the Company.

Explanatory Statement means the explanatory statement accompanying this Notice of Meeting.

Meeting has the meaning in the introductory paragraph of the Notice.

Notice means the Notice of the Annual General Meeting attached to this Explanatory Statement.

Proxy Form means the proxy form attached to the Notice.

Remuneration Report means that section of the Directors' Report under the heading "Remuneration Report" set out in the 2018 Annual Report.

Resolution means a resolution contained in the Notice.

Share means an ordinary fully paid share in the capital of the Company.

Shareholder means a shareholder of the Company.

WST means Western Standard Time

SCHEDULE 2 – EXPLORATION BUDGET

Application of Funds	
Drilling (Diamond, RC and Aircore)	\$ 875,000.00
Assaying	\$ 108,000.00
Geophysics	\$ 85,000.00
Field Supplies	\$ 30,000.00
Staffing	\$ 265,000.00
TOTAL	\$ 1,363,000.00


ONLINE PROXY APPOINTMENT
www.advancedshare.com.au/investor-login

MOBILE DEVICE PROXY APPOINTMENT

Lodge your proxy by scanning the QR code below, and enter your registered postcode.

It is a fast, convenient and a secure way to lodge your vote.

2018 ANNUAL GENERAL MEETING PROXY FORM

I/We being shareholder(s) of Classic Minerals Limited and entitled to attend and vote hereby:

APPOINT A PROXY

The Chair of the meeting

OR



PLEASE NOTE: If you leave the section blank, the Chair of the Meeting will be your proxy.

or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf, including to vote in accordance with the following directions (or, if no directions have been given, and to the extent permitted by law, as the proxy sees fit), at the Annual General Meeting of the Company to be held **at Mosman Bay Room, Hyatt Regency, 99 Adelaide Terrace, PERTH WA 6000 on Friday 30 November 2018 at 11.00am WST** and at any adjournment or postponement of that Meeting.

Chair authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Item 1 (except where I/we have indicated a different voting intention below) even though this Item is connected directly or indirectly with the remuneration of a member(s) of key management personnel, which includes the Chair.

I/we acknowledge the Chair of the Meeting intends to vote all undirected proxies available to them in favour of each Item of Business.

VOTING DIRECTIONS
Agenda Items

	For	Against	Abstain*
1 Adoption of Remuneration Report (Non-binding)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Election of John Hugh Lester	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-election of Fredrick Salkanovic	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Ratification of Prior Issue of Shares – Jasford Enterprises Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Ratification of Prior Issue of Shares – Brett Leslie Lewis	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Ratification of Prior Issue of Shares – Gurindji Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Ratification of Prior Issue of Shares – Gurindji Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 Ratification of Prior Issue of Shares – Namija Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9 Ratification of Prior Issue of Shares – CTRC Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10 Ratification of Prior Issue of Shares – Greywood Holdings Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11 Approval for the Future Placement of up to 300,000,000 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12 Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, all the shareholders should sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth).

Email Address

☐

Please tick here to agree to receive communications sent by the company via email. This may include meeting notifications, dividend remittance, and selected announcements.

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

CHANGE OF ADDRESS

This form shows your address as it appears on Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes.

APPOINTMENT OF A PROXY

If you wish to appoint the Chair as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chair, please write that person's name in the box in Step 1. A proxy need not be a shareholder of the Company. A proxy may be an individual or a body corporate.

DEFAULT TO THE CHAIR OF THE MEETING

If you leave Step 1 blank, or if your appointed proxy does not attend the Meeting, then the proxy appointment will automatically default to the Chair of the Meeting.

VOTING DIRECTIONS – PROXY APPOINTMENT

You may direct your proxy on how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as they choose to the extent they are permitted by law. If you mark more than one box on an item, your vote on that item will be invalid.

PROXY VOTING BY KEY MANAGEMENT PERSONNEL

If you wish to appoint a Director (other than the Chair) or other member of the Company's key management personnel, or their closely related parties, as your proxy, you must specify how they should vote on Item 1, by marking the appropriate box. If you do not, your proxy will not be able to exercise your vote for Item 1.

PLEASE NOTE: If you appoint the Chair as your proxy (or if they are appointed by default) but do not direct them how to vote on an item (that is, you do not complete any of the boxes "For", "Against" or "Abstain" opposite that item), the Chair may vote as they see fit on that item.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning Advanced Share Registry Limited or you may copy this form and return them both together.

To appoint a second proxy you must:

- On each Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- Return both forms together.

CORPORATE REPRESENTATIVES

If a representative of a nominated corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A Corporate Representative Form may be obtained from Advanced Share Registry.

SIGNING INSTRUCTIONS ON THE PROXY FORM

Individual:

Where the holding is in one name, the security holder must sign.

Joint Holding:

Where the holding is in more than one name, all of the security holders should sign.

Power of Attorney:

If you have not already lodged the Power of Attorney with Advanced Share Registry, please attach the original or a certified photocopy of the Power of Attorney to this form when you return it.

Companies:

Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held.

LODGE YOUR PROXY FORM

This Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 11.00am WST on 28 November 2018, being not later than 48 hours before the commencement of the Meeting. Proxy Forms received after that time will not be valid for the scheduled meeting.



ONLINE PROXY APPOINTMENT

www.advancedshare.com.au/investor-login



BY MAIL

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009; or
PO Box 1156, Nedlands WA 6909



BY FAX

+61 8 9262 3723



BY EMAIL

admin@advancedshare.com.au



IN PERSON

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009



ALL ENQUIRIES TO

Telephone: +61 8 9389 8033